

The Insolvency Act 1986

Administrator's progress report**2.24B**

Name of Company CFG LEISURE 1 LIMITED	Company number 06002186
In the High Court of Justice <small>(full name of court)</small>	Court case number 5392 of 2010

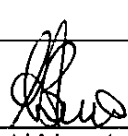
(a) Insert full name(s)
and address(es) of
administrator(s)

I/We (a) N A Bennett & M C Healy of Leonard Curtis, One Great Cumberland Place,
Marble Arch, London W1H 7LW

administrator(s) of the above company attach a progress report for the period

(b) Insert dates	from (b) 25 June 2011	to (b) 5 December 2011
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Signed


Joint / Administrator(s)

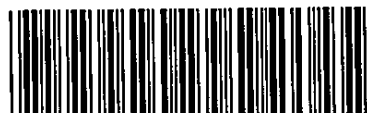
Dated

17 JANUARY 2012**Contact Details**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the

Leonard Curtis	
One Great Cumberland Place, Marble Arch, London W1H 7LW	
Ref CMC/18	Tel 020 7535 7000
DX Number	DX Exchange

have completed and signed this form please send it to the Registrar of Companies at Companies
wn Way, Cardiff, CF14 3UZ DX 33050 Cardiff



A50 19/01/2012 #239
COMPANIES HOUSE

Please ask for
Our ref
Your ref

Christopher Coles
L/18/CMC/SCFG06/1040/1010



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

15 December 2011

TO ALL KNOWN CREDITORS

PRIVATE & CONFIDENTIAL

Dear Sir(s)/Madam

**CFG LEISURE 1 LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)("the Company")**

I write to inform you that in accordance with the proposals approved by creditors on 16 September 2010 ("the proposals") the Company has been moved from Administration into Creditors' Voluntary Liquidation. The appointment of the Joint Administrators has therefore been brought to an end and I was appointed Liquidator on 5 December 2011.

A copy of the Joint Administrator's Final Progress report is attached.

Also, in accordance with the proposals, my remuneration is fixed by reference to the time properly given by me and my staff in attending to matters arising in the winding-up. Details of my company's charge out rate and policy regarding staff allocation, support staff and the use of subcontractors are attached. Similarly, the basis upon which I recharge internal disbursements that include an element of allocated costs will be as fixed in the Administration. These are known as Category 2 costs and the basis of the calculation of their recharge is also shown. Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as a "category 1 disbursement". Category 1 disbursements will generally comprise items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses, including car mileage at 45p a mile, incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

I also enclose a formal notice for you to lodge details of your claim, if you have not already done so, prior to the payment of a first dividend.

All enquiries regarding this letter and its enclosures should be addressed to my office in writing. Electronic communications should contain a full postal address.

Yours faithfully
for and on behalf of
CFG LEISURE 1 LIMITED

N A BENNETT
Liquidator

Licensed in the UK by the Insolvency Practitioners Association

One Great Cumberland Place
London W1H 7LW

Tel 020 7535 7000
Fax 020 7723 6059

Leonard Curtis Limited
Company Number 5639292 (England) Reg Office: Hollins Mount, Hollins Lane, Bury, Lancs, BL9 8DG

www.leonardcurtis.co.uk



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**CFG LEISURE 1 LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION
AND FORMERLY IN ADMINISTRATION)**

Registered Number. 06002186

**Joint Administrators' Third and Final Progress Report to Creditors
for the period from 25 June 2011 to 5 December 2011**

5 December 2011

Leonard Curtis
One Great Cumberland Place, Marble Arch,
London W1H 7LW
Tel 020 7535 7000 Fax 020 7723 6059
solutions@leonardcurtis.co.uk
Ref L/18/CMC/SCFG04/1010

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TO: ALL CREDITORS, THE COURT AND THE REGISTRAR OF COMPANIES

1 STATUTORY INFORMATION

- 1.1 I was appointed Joint Administrator of CFG Leisure 1 Limited ("the Company") together with M C Healy on 1 July 2010. We are both licensed in the UK by the Insolvency Practitioners Association. The appointment of the Joint Administrators ("the Joint Administrators") was made by Sofiya Limited ("Sofiya"), 35 Davies Street, London W1K 4LS as holder of a qualifying floating charge over the assets of the Company.
- 1.2 The Administration proceedings are under the jurisdiction of the High Court of Justice under Court reference number 5392 of 2010.
- 1.3 In accordance with paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 ("the Act"), the function of the Joint Administrators may be exercised by either or both, acting jointly or alone. There have been no changes in office-holder. The initial period of the Joint Administrators' appointment was extended with the consent of the secured creditor for 6 months to expire on 30 December 2011.
- 1.4 The Company's principal trading activity was the management of nightclubs based around the UK. The nightclubs were all closed prior to the date of Administration.
- 1.5 The Company's registered office was changed from 15 Titan Court, Laporte Way, Luton, Bedfordshire LU4 8EF to One Great Cumberland Place, Marble Arch, London W1H 7LW following our appointment. The registered number is 06002186.
- 1.6 On 25 August 2010 the Joint Administrators sent a statement of proposals to all creditors of the Company. In accordance with paragraph 52 of Schedule B1 of the Act, a meeting of creditors was not called as we thought that, on the basis of information available at the time, the Company would have insufficient property after costs to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) of the Act (prescribed part). No meeting of creditors was requisitioned and the proposals of the Company were therefore deemed to have been approved on 16 September 2010. There have been no major amendments to, or deviations from, those proposals.
- 1.7 The Company's main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.

2 STEPS TAKEN DURING THE ADMINISTRATION AND PROGRESS TO DATE

- 2.1 This report should be read in conjunction with the Joint Administrators' previous reports dated 25 August 2010, 26 January 2011 and 24 June 2011.
- 2.2 As previously reported, the Company was placed into Administration following the insolvency of Helena Leisure Limited ("Helena") which had an agreement to operate the nightclubs and at the time of its insolvency owed the Company some £4,010,760.
- 2.3 The Company had insufficient funds to continue trading in Administration.
- 2.4 Francis Wilks & Jones, solicitors, were instructed to assist us in dealing with retention of title claims, where applicable, and on legal matters generally, where necessary.

CFG Leisure 1 Limited – In Creditors' Voluntary Liquidation

2.5 Rates Refunds

- 2.5.1 Property consultants CAPA were initially instructed to review the Company's former leases, negotiate rate reductions and where possible recover any overpayments that may have been made in respect of rates
- 2.5.2 Subsequently, property consultants, Gerald Eve LLP, indicated that they had been in advanced negotiations with Cardiff Council regarding rate reductions for leasehold properties owned by the Company. Gerald Eve were therefore instructed to continue negotiations and recover any overpayments in respect of those properties
- 2.5.3 Recoveries to date, before costs, total £81,491.87. This amount includes the latest realisation of £9,408.76 since the date of the last report. Commission and expenses incurred during debt collection amount to £10,394.81. It is not anticipated that any further realisations will be made in respect of rates refunds

2.6 Secured Creditor

- Sofiya holds a debenture dated 3 April 2009 incorporating fixed and floating charges over all assets of the Company. At the date of appointment Sofiya was owed £220,156. It is anticipated that the secured creditor will receive some £15,000 in respect of its secured claim
- 2.7 We have complied with our statutory obligations under the Company Directors Disqualification Act 1986 and a report has been submitted to the appropriate authority
- 2.8 Attached as Appendix B is a summary of the Joint Administrators' receipts and payments account for the period of the Administration from 1 July 2010 to 5 December 2011. This shows what assets of the Company were realised and for what value and what payments were made to creditors or others
- 2.9 In addition, the following expenses were incurred during the Administration (excluding category 2 disbursements (see below)), including the period of this report, irrespective of whether payment was made in respect of them. Where exact sums are not available the figures have been estimated

Nature of Expenses	Incurred This Period £	Incurred To Date £	Paid £	Unpaid £
Statutory Advertising		174.60	174.60	-
Bordereau Fees		25.00	25.00	-
Postage	283.50	391.74	391.74	-
Storage Costs		362.62	362.62	-
Sundry Expenses & Disbursements		287.45	287.45	-
IT Licence Fee		75.00	75.00	-
				-
Total	283.50	1,316.41	1,316.41	-

- 2.10 No monies were paid to unsecured creditors by virtue of the application of Section 176A of the Act (prescribed part). It is anticipated that this will be made as part of the liquidation

3 ACHIEVING THE PURPOSE OF ADMINISTRATION

- 3.1 As advised in our previous reports dated 25 August 2010, 26 January 2011 and 24 June 2011 the Joint Administrators must perform their functions with the purpose of achieving one of the following objectives

- (a) rescuing the Company as a going concern, or (if this cannot be achieved)
 - (b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), or
 - (c) realising property in order to make a distribution to one or more secured or preferential creditors
- 3 2 In each case we are obliged to perform our functions in the interests of the Company's creditors as a whole and, where the objective of the Administration is to realise property in order to make a distribution to secured or preferential creditors, we have a duty not to unnecessarily harm the interests of the creditors as a whole
- 3 3 In our opinion it was not possible to achieve the first objective. The Company had ceased to trade prior to the date of Administration and, quite apart from the contractual problems of reengaging staff, a significant injection of capital would have been required to recommence trading. The directors and shareholders were unable to provide further funding and no third party funder could be identified.
- 3 4 In our opinion it will be possible to achieve the second objective, since funds will be available to enable a distribution to be paid to unsecured creditors.
- 3 5 The third objective, namely realising property in order to enable a distribution to one or more secured creditors, is also likely to be achieved as it is anticipated that Sofiya will receive a distribution in respect of its secured claim. There are no known preferential creditors.
- 3 6 There have been no changes in purpose or significant changes in strategy since our reports of 25 August 2010, 26 January 2011 and 24 June 2011.
- 3 7 The Administration has been financed by monies received from asset realisations.

4 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

- 4 1 The Joint Administrators' proposals for the Company, as approved, stated that "The Joint Administrators think that the Company will have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) of the Insolvency Act 1986 (prescribed part, if any)".
- 4 2 In view of this the Joint Administrators' remuneration is required to be fixed with the approval of
- (a) each secured creditor of the Company and, if we have made or intend to make a distribution to preferential creditors,
 - (b) preferential creditors whose debts amount to more than 50% of the preferential debts of the Company, disregarding debts of any creditors who do not respond to an invitation to give or withhold approval.
- 4 3 In accordance with the provisions of Rule 2.106(2) of the Insolvency Rules 1986 it may be fixed as a percentage of the assets realised and distributed in the Administration, as a set amount or by reference to the time spent. We have however obtained the secured creditor's consent that it be fixed by reference to the time spent in each case. As there were no known preferential creditors their consent was not sought.

CFG Leisure 1 Limited – In Creditors' Voluntary Liquidation

- 4.4 As advised in our previous report dated 24 June 2011, the Joint Administrators' time costs at that date were £25,307.50. Since then further costs of £9,697.50 have been incurred and are summarised at Appendix C. Total time costs are £35,005.00 comprising 182.3 hours at an average rate of £192.02 per hour and are also summarised at Appendix C.
- 4.5 To date £34,572.50 has been paid on account of these costs. Insofar as they remain unpaid they will be met as costs of the CVL to which the Company is now subject.
- 4.6 Further details of the Joint Administrators' charge out rates and policy regarding recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix D.
- 4.7 Creditors also approved the basis upon which the Joint Administrators recharge internal disbursements that include an element of allocated costs. These are known as Category 2 costs and the basis of the calculation of their recharge is also attached at Appendix D. Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as "category 1 disbursement". Category 1 disbursements will generally comprise items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses, including car mileage at 40p a mile (45p from 12 April 2011), incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and storage.
- 4.8 In this case the following costs falling into the above categories have been incurred during the Administration and, where indicated, reimbursed to my company.

Type	Incurred This Period £	Incurred To Date £	Paid £	Unpaid £
Internal photocopying @ 10p per copy	-	-	-	-
General stationery, postage, telephone etc @ £100 per 100 creditors/ members or part thereof	-	-	-	-
Room hire @£100 per meeting	-	-	-	-
Storage of office files (6 years) £88.75 per box	1,863.75	1,863.75	-	1,863.75
Other	-	-	-	-
Total	1,863.75	1,863.75	-	1,863.75

Insofar as these expenses remain unpaid they will be met as costs of the CVL to which the Company is now subject.

- 4.9 On this assignment the Joint Administrators used the following professional advisors, including subcontractors:

Name of Professional Advisor	Service Provided	Basis of Fees
AgentCite Limited	Agents and valuation services	Commission
CAPA	Property consultancy	Commission
Gerald Eve LLP	Property consultancy	Commission
Francis Wilks & Jones LLP	Legal services	Time Costs

- 4.10 Details of the Joint Administrators' policy regarding the choice of advisors and the basis for their fees are also attached at Appendix D.

5 PRE-ADMINISTRATION COSTS

- 5 1 On 9 February 2011 the following amounts in respect of pre-administration costs were approved for payment

Charged by	Services provided	Total incurred	Amount approved and paid	Amount unpaid
		£	£	£
Leonard Curtis	Financial assessment and discussions with secured creditor	1,200	-	1,200

- 5 1 The pre-administration costs were summarised in the Joint Administrators' report and proposals dated 25 August 2010 and have been approved for payment by the secured creditor. They will be paid as an expense of the Creditors' Voluntary Liquidation to which the Company is now subject

6 CREDITORS' RIGHTS

- 6 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the former Joint Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report

- 6 2 Within 14 days of receipt of the request, the former Joint Administrators must provide all of the information asked for, except so far as they consider that -

- i) the time or cost of preparation of the information would be excessive, or
- ii) disclosure of the information would be prejudicial to the conduct of the Administration or might reasonably be expected to lead to violence against any person, or
- iii) we are subject to an obligation of confidentiality in respect of the information

The former Joint Administrators must also give reasons for not providing all of the information

- 6 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to Court on the grounds that the basis fixed for the Joint Administrator's remuneration, the remuneration charged or the expenses incurred by the Joint Administrator as set out in this progress report are excessive

7 EXTENSION OF ADMINISTRATION

- 7 1 The appointment of the Joint Administrators ceases to have effect at the end of the period of one year beginning with the date on which it takes effect

- 7 2 However, it is possible to extend the period of the Joint Administrators' term of office for a specified period not exceeding six months. If this is deemed appropriate, the Joint Administrators may seek consent of the following to such an extension

CFG Leisure 1 Limited – In Creditors' Voluntary Liquidation

- (a) each secured creditor of the Company and, if we think that a distribution may be made to preferential creditors,
- (b) preferential creditors whose debts amount to more than 50% of the Company's preferential debts, disregarding debts of any creditor who does not respond to an invitation to give or withhold consent for such an extension

7 3 In this case we have received the consent of the secured creditor for an extension of the Administration until 30 December 2011

8 FURTHER ASSETS TO BE REALISED

There are no further assets to be realised

9 OTHER RELEVANT INFORMATION AND OUTCOME FOR CREDITORS

9 1 Based on current information, the former Joint Administrators think that there will be sufficient funds to be passed to a Liquidator to enable a dividend, or dividends, to be declared to ordinary unsecured creditors. At the present time we cannot say when or how much these will be

9 2 There are no preferential claims

10 ENDING THE ADMINISTRATION

10 1 The revised automatic deadline for the Administration to end is 30 December 2011. The Company has now been moved from Administration to CVL and formal notice, attached as Appendix E, was registered by the Registrar of Companies on 5 December 2011


10 2 With effect from this date the appointment of the Joint Administrators ceased and my appointment as Liquidator became effective

10 3 Also, in accordance with the resolutions passed as deemed to be approved on 16 September 2010, the Joint Administrators were discharged from liability in respect of any action(s) of theirs as Joint Administrators with effect from this date

10 4 The Liquidator's remuneration and recharge of Category 2 costs will be payable on the same basis as fixed in the Administration

Creditors requiring further information should contact my office, in writing. Electronic communications should also contain a full postal address

for and on behalf of
CFG LEISURE 1 LIMITED


N A BENNETT

former Joint Administrator

Licensed in the UK by the Insolvency Practitioners Association

JOINT ADMINISTRATORS' PROPOSALS AS DEEMED TO BE APPROVED
ON 16 SEPTEMBER 2010

It is proposed that

- 1 The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration
- 2 If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors Voluntary Liquidation with a view to distributing the available funds. It is further proposed that N A Bennett be appointed Liquidator of the Company. The Joint Administrators think that the Company will have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) of the Insolvency Act 1986 (prescribed part)
- 3 In the event that there are no monies remaining to be distributed to creditors the Company be dissolved as soon as all matters relating to the Administration have been completed
- 4 The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company

APPENDIX B

**Final Summary of Joint Administrators' Account of Receipts and Payments
for the period 1 July 2010 to 5 December 2011**

	Estimated Financial Position	Fixed	Floating	Total
	£	£	£	£
RECEIPTS				
Tangible Assets	uncertain	-	-	-
Stock	uncertain	-	-	-
Trade Debtors	uncertain	-	-	-
Pre-payments	uncertain	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	uncertain	-	-	-
	<hr/>			
Rates Refund		-	81,491 87	81,491 87
Deposit Interest Gross		-	163 84	163 84
VAT Recoverable		-	5,975 26	5,975 26
		<hr/>	<hr/>	<hr/>
		-	87,630 97	87,630 97
PAYMENTS				
Corporation Tax		-	33 52	33 52
Debt Collection Expenses		-	10,394 81	10,394 81
Statutory Advertising		-	174 60	174 60
IT Licence Fee		-	75 00	75 00
Bordereau Fee		-	25 00	25 00
Printing, Postage, Photocopying		-	391 74	391 74
Storage		-	362 62	362 62
Sundry Expenses/Disbursements		-	287 45	287 45
Joint Administrators' Remuneration		-	34,572 50	34,572 50
VAT Input Tax		-	9,219 07	9,219 07
		<hr/>	<hr/>	<hr/>
		-	55,536 31	55,536 31
		<hr/>	<hr/>	<hr/>
Balance in Hand		-	32,094 66	32,094 66
		<hr/>	<hr/>	<hr/>

APPENDIX C

Summary of Joint Administrators' Time Costs from 1 July 2010 to 5 December 2011

	Director		Principal Manager		Senior Manager		Manager 1		Manager 2		Senior Administrator		Administrator		Support		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
	£		£		£		£		£		£		£		£		£		£
Statutory & Review	20	900.00					71	1,775.00	15	300.00	5	75.00	100	1,000.00	-		211	4,050.00	191.94
Receipts & Payments													87	870.00	-		87	870.00	100.00
Insurance													103	1,030.00			103	1,030.00	100.00
Assets					10	325.00	99	2,475.00					50	500.00			159	3,300.00	207.55
Liabilities	10	450.00					191	4,775.00					210	2,100.00	1	7.50	412	7,332.50	177.97
Landlords	10	450.00	8	280.00			40	1,000.00					75	750.00	-		133	2,480.00	186.47
Debtenture Holder	20	900.00	5	175.00			72	1,800.00					20	200.00			117	3,075.00	262.82
General Administration			15	525.00			158	3,950.00					62	620.00			235	5,095.00	216.81
Appointment	30	1,350.00					20	500.00					95	950.00			145	2,800.00	193.10
Post Appointment Creditor Reporting	30	1,350.00	12	420.00	25	812.50	30	750.00					94	940.00	-		191	4,272.50	223.69
Investigations							20	500.00	10	200.00							30	700.00	233.33
Total	120	5,400.00	40	1,400.00	35.00	1,137.50	701	17,525.00	25	500.00	5	75.00	896	8,960.00	1	7.50	1,623	35,005.00	
Average Hourly Rate (£)		<u>450.00</u>		<u>350.00</u>		<u>325.00</u>		<u>250.00</u>		<u>200.00</u>		<u>150.00</u>		<u>100.00</u>		<u>75.00</u>		<u>192.02</u>	

Summary of Joint Administrators' Time Costs from 24 June 2011 to 5 December 2011

	Director		Principal Manager		Senior Manager		Manager 1		Manager 2		Senior Administrator		Administrator		Support		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
	£		£		£		£		£		£		£		£		£		£
Statutory & Review																			
Receipts & Payments													55	550.00			55	550.00	100.00
Insurance																			
Assets					-	10	325.00										10	325.00	325.00
Liabilities					-		88	2,200.00									88	2,200.00	250.00
Landlords																			
Debtenture Holder	10	450.00	5	175.00			52	1,300.00									67	1,925.00	287.31
General Administration			15	525.00			38	950.00					18	180.00			71	1,655.00	233.10
Appointment																			
Post Appointment Creditor Reporting	10	450.00	4	140.00	25	812.50							94	940.00			133	2,342.50	176.13
Investigations							20	500.00	10	200.00							30	700.00	233.33
Total	20	900.00	24	840.00		1,138	198	4,950.00	10	200.00			167	1,670.00			454	9,687.50	
Average Hourly Rate (£)		<u>450.00</u>		<u>350.00</u>				<u>250.00</u>		<u>200.00</u>				<u>100.00</u>				<u>213.60</u>	

All Units are 6 minutes

APPENDIX D

CHARGE OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF SUBCONTRACTORS AND THE RECHARGE OF DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant

Charge out Rates

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

Director	£450
Principal Manager/Associate Director	£350
Senior Manager	£325
Manager 1	£250
Manager 2	£200
Manager 3	£175
Senior Administrator	£150
Administrator	£100
Support	£75

Staff Allocation, Support Staff and the Use of Subcontractors

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is charged. Details of any subcontractor(s) used are given in the attached report.

Professional Advisors

Details of any professional advisor(s) used are given in the attached report. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors will be based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as a "category 1 disbursement". Category 1 disbursements will generally comprise supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses, including car mileage at 40p a mile (45p from 12 April 2011), incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, documents storage or communication facilities provided by us) they must be disclosed and be authorised by those responsible for approving the joint administrators' remuneration. Such expenditure is referred to as a "category 2 disbursement". The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision.

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Room Hire	£100
Storage of office files (6 years)	£88.75 per box

Rule 2.117

Form 2.34B

The Insolvency Act 1986


Notice of move from administration to creditors' voluntary liquidation

2.34B

Name of Company CFG LEISURE 1 LIMITED	Company number 06002186
In the High Court of Justice Chancery Division, Companies Court (full name of court)	Court case number 5392 of 2010

- (a) Insert name(s) and address(es) of administrator(s) I/We (a) N A Bennett & M C Healy of Leonard Curtis, One Great Cumberland Place, Marble Arch, London W1H 7LW
- (b) Insert name and address of registered office of company having been appointed administrator(s) of (b) CFG LEISURE 1 LIMITED One Great Cumberland Place, Marble Arch, London W1H 7LW
- (c) Insert date of appointment
- (d) Insert name of applicant / appointor on (c) 1 July 2010 by (d) Sofiya Limited
- hereby give notice that the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply,
- (e) Insert name(s) and address(es) of liquidator(s) and it is proposed that (e) N A Bennett of Leonard Curtis, One Great Cumberland Place, Marble Arch, London W1H 7LW
- will be the liquidator(s) of the company (IP No(s) 9083)

Signed


Joint / Administrator(s)

Dated

29 November 2011

Contact Details

You do not have to give any contact information in the box opposite here if you are not a creditor.

Leonard Curtis	
One Great Cumberland Place, Marble Arch, London	
W1H 7LW	Tel 020 7535 7000
DX Number	DX Exchange

When completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

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01/12/2011
COMPANIES HOUSE

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